

For Immediate Release

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January 26, 2011

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(*Washington, D.C.*)-- Today, Congressman Sires voted against H.R. 359 to terminate taxpayer financing of presidential election campaigns and party conventions. This bill would eliminate the taxpayer option to designate a portion of their federal income tax to the Presidential Election Campaign Fund and terminate the Presidential Election Campaign Fund altogether.

“This bill would not strengthen our federal election campaign process, nor would it help to correct some of its current flaws,” said Congressman Sires. “Rather, through elimination of the Presidential Election Campaign Fund, this bill would take away the voice of everyday Americans and open the door for large political spenders, such as foreign-owned entities and large corporations, to have an even greater influence on the funding of the political campaigns.”

Created by Congress in the shadow of the Watergate Scandal to create more accountability and transparency in the campaign process, the current system of public financing of presidential campaigns allows each taxpayer the option to designate \$3 of his or her federal income tax to be contributed to the Presidential Election Campaign Fund. This bill would eliminate this option and the Fund entirely, as well as the Presidential Primary Matching Payment account.

“Last year, the unfortunate decision of the Citizens United case paved the way for increased campaign spending by large corporations and outside special interest groups, and I was proud to have supported the DISCLOSE Act which would have reversed this decision and truly reformed our political process by bringing about increased transparency, fairness, and accountability,” said Sires. “H.R. 359 is in direct opposition to the spirit of the DISCLOSE Act and like the Citizens United case, allows for large corporations to play a greater role in our political system.”

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